# Park County Housing Coalition 2024 Work Plan

## Developing the 2024 Work Plan

The 2022 Park County Housing Action Plan recommends 12 housing and policy tools for implementation.

The 2024 work plan prioritizes three tools that can leverage national, state, and local law and policy changes and incorporates ideas generated during community events in 2023:

- Accessory Dwelling Units
- Employer-Assisted Housing Partnerships
- Zoning Reform

**12 Tools of the
2022 Park County Housing Action Plan**

1. LOW-INCOME HOUSING TAX CREDIT
2. EMPLOYER ASSISTED HOUSING PARTNERSHIPS
3. RESIDENT-OWNED COMMUNITY PROGRAM
4. COMMUNITY LAND TRUST
5. DENSITY BONUS
6. LAND BANKING
7. DOWN PAYMENT ASSISTANCE
8. ACCESSORY DWELLING UNITS
9. GENERAL ZONING REFORM & FLEXIBLE DEVELOPMENT STANDARDS
10. REHABILITATION LOANS AND GRANTS
11. SHORT-TERM RENTAL REGULATION
12. COORDINATED ENTRY SYSTEM

## Accessory Dwelling Unit (ADU) Pilot Program

Known by names like "granny flat," and "alley house," accessory dwelling units are smaller, independent living spaces that share a lot with a larger, primary home. An ADU may be constructed within, attached to, or detached from the primary home.

The coalition's 2022 workforce housing subcommittee recommended facilitating the creation of ADUs. Their endorsement, combined with the state's new law that removes barriers to ADU construction and the Federal Housing Administration's new ADU lending policy, signals that the time is right to pilot an ADU program.

**April ADU Financing Course**

Join us over lunch to learn how significant institutions like Fannie Mae, Freddie Mac, the FHA, VA, and USDA RD approach financing ADUs. Then, hear from a local panel representing lenders, realtors, builders, and others in the real estate realm about securing financing for ADUs.

**Fall ADU Workshop for Homeowners**

A workshop series for homeowners who want to contribute to community housing by building an ADU on their property. Workshops will cover key topics such as financing, permitting, construction, and property management. Participants will identify key components of a package that would incentivize them to deed restrict or otherwise ensure their ADUs are available exclusively for long-term rentals by community members.

## Employer-Assisted Housing Partnerships Pilot Program

**GOALS:**
- Untether housing from specific jobs
- Support the expansion of the local labor pool
- Improve recruitment and retention
- Help workers establish roots in our community

This program will support employers who want to understand and implement demand and/or supply-side strategies to help their current employees access and remain in healthy housing in our community and improve recruitment and retention rates.

### Focus on Park County's Top 5 Employment Sectors

The coalition would like to partner with employers in Park County's top five economic sectors, which represent about 70% of the county's jobs:

**Education, Healthcare, and Social Assistance**

**Professional and Business Services**

**Construction**

**Leisure and Hospitality**

**Retail Trade**

## City of Livingston Zoning Reform

**GOAL:** Assess regulatory and administrative barriers to housing development and ensure changes are clear, complementary, and allow for more abundant housing at the sizes and prices our community members need and can afford.

The coalition will participate in the city's public process, slated to start in June. Activities will include:

- developing educational materials
- conducting policy research
- commenting on proposed changes

Updating zoning codes can help local governments set the stage for accelerated public- and private-sector investment in development projects that advance community objectives, such as housing that is affordable to local workers.

# Park County 2023 - 2024 Community Housing Needs

## +130%
SINGLE-FAMILY MEDIAN HOME LIST PRICES

$649,000
Dec. 2023

$282,753
Dec. 2019

INTEREST RATES HAVE MORE THAN DOUBLED SINCE 2020.

## $1,800
ESTIMATED MEDIAN RENT

This amount is affordable for a household earning $73,000 annually.

It is $434 more per month than the maximum a median renter household could afford.

## 28%+
OF PARK COUNTY HOUSEHOLDS ARE COST-BURDENED.

They spend more than 30% of their income on housing.

1/3 OF PARK COUNTY HOUSHOLDS ARE PEOPLE LIVING ALONE

## 30% RENT

$49,660
MEDIAN 2022 RENTER HOUSEHOLD INCOME, ADJUSTED FOR INFLATION

$1,366
MAX AFFORDABLE HOUSING PAYMENT

## 70% OWN

$86,190
MEDIAN 2022 OWNER HOUSEHOLD INCOME, ADJUSTED FOR INFLATION

$2,370
MAX AFFORDABLE HOUSING PAYMENT

THERE ARE TWO SINGLE-PERSON HOUSEHOLDS...

...FOR EVERY STUDIO OR ONE-BEDROOM HOME.

## 979
Number of households earning less than $19,999 per year.

## 221
Number of homes with subsidies available for these households.

## Homes are affordable when households spend 30% or less of their incomes on housing.

Housing affordability is determined by the incomes of the people living in a household and the costs of their home. When households spend more than 30% of their incomes on housing, it is not considered affordable. Instead, these households are "cost-burdened" by their housing.

## How much can workers in Park County's top 5 economic sectors afford?

| Professional and Business Services | Education, Healthcare and Social Assistance + Construction | Leisure and Hospitality + Retail Trade |
|---|---|---|
| 2023 Average: **$81,190 ($39.03/hr)** | 2023 Average: **$56,700 ($27.26/hr)** | 2023 Average: **$33,000 ($15.86/hr)** |
| Max housing cost: **$2,030/month** | Max housing cost: **$1,375/month** | Max housing cost: **$825/month** |
| Income remaining after max housing payment: **$1,184/week** | Income remaining after max housing payment: **$837/week** | Income remaining after max housing payment: **$481/week** |

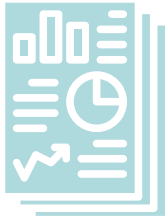# Learn more at www.parkcountyhousing.com

A community-based, collaborative effort increasing opportunities for Park County residents to access housing where they can afford to live and thrive.

## PHASE I HIGHLIGHTS 2020-2023

Since reconvening in 2020, PCHC's membership has grown to more than 80 Park County residents and partners.

PCHC compiled the best information available on local housing challenges in its 2021 Park County Housing Needs Assessment. One of the assessment's findings was that only 20% of households in Park County earned enough to afford a mortgage for a median single-family home.
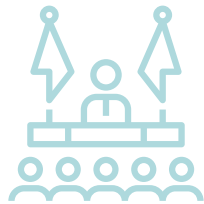
PCHC outlined a shared vision and recommended 12 tools to address the community's housing needs in its 2022 Park County Housing Action Plan. Elected officials then adopted the plan as an addendum to the City of Livingston's and Park County's growth policies.

## PHASE II PLAN 2023-2026

### OBJECTIVES

Hire a full-time, local staff member to represent the coalition and guide Phase II projects.

Implement the 2022 Park County Housing Action Plan.

Sustain and build collaborative partnerships around community housing.

### OUTCOMES

Creation and expansion of programs to help Park County residents access existing housing

Increase in supply of homes affordable for Park County residents

Greater local investment in community housing

Recruitment of new funding sources for community housing

Preservation of existing affordable homes

**Financial support is necessary to implement the community-supported solutions identified in Phase I. Join our giving circle today!**

# PARK COUNTY
## HOUSING COALITION
www.parkcountyhousing.com

# Opening front doors for our families, neighbors, and community.

## Park County Housing Coalition members on the importance of creating community housing:

"[A] healthy economy works well only when people can afford to live in the area in which they work...And I want to live in a town that helps and supports all of our neighbors."

"[I]t is incumbent on everyone in a community to ensure that all our residents have safe and adequate housing. I am a landlord and still want to implement [the PCHC's] forward-thinking Housing [Action] Plan."

"I have been in several 'on-the-edge' housing situations in my four years of residing in Park county. I also am a good result of finding affordable housing. I want others to be able to have the same opportunity."

"I have seen many friends and colleagues leave the area due to housing issues, and have personally felt the fear and uncertainty that comes from the struggle to find housing for both myself and my 79 year old father. This has caused people to leave an area they loved, and for our area to lose talented people who were assets to the community."

# JOIN OUR GIVING CIRCLE!

City of Livingston **LIVINGSTON** Montana

**Arthur M. Blank Family Foundation**

**Southwest Montana Flood Relief Fund**

Generous Community Members

**HRDC** BUILDING A BETTER COMMUNITY

PARK COUNTY **COMMUNITY** FOUNDATION

THE **KENDEDA** FUND

M **MONTANA** STATE UNIVERSITY EXTENSION Park County

**glassybaby** one of a kindness